

CHAPTER NO. 563

SENATE BILL NO. 2381

By Jackson

Substituted for: House Bill No. 2524

By McMillan

AN ACT To amend Tennessee Code Annotated, Title 61, relative to the Revised Uniform Partnership Act.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 61-1-303(f), is amended by deleting the words "county clerk" and by substituting instead the words "office of the register of deeds".

SECTION 2. Tennessee Code Annotated, Section 61-1-103(b)(9), is amended by deleting the language "§ 61-1-106(b)" and by substituting instead the language "§ 61-1-106(c)".

SECTION 3. Tennessee Code Annotated, Section 61-1-701(f), is amended by deleting the words and punctuation "the amount and type of security for payment,".

SECTION 4. Tennessee Code Annotated, Section 61-1-801(2)(A), is amended by deleting the subdivision in its entirety and by substituting instead the following:

"(A) Within 90 (ninety) days after a partner's dissociation by death or otherwise under § 61-1-601(6) through (10) or wrongful dissociation under § 61-1-602(b), at least half of the remaining partners express the will to wind up the partnership business, for which purpose a partner's rightful dissociation pursuant to § 61-1-602(b)(2)(A) constitutes the expression of that partner's will to wind up the partnership business;

SECTION 5. Tennessee Code Annotated, Section 61-1-807(b), is amended by adding the words "but excluding from the calculation charges attributable to an obligation for which the partner is not personally liable under § 61-1-306".

SECTION 6. Tennessee Code Annotated, Section 61-1-807(c), is amended by deleting the word "reasonably" in the first sentence of the subsection and by substituting instead the word "personally".

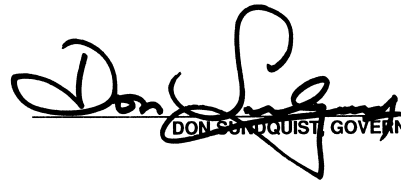
SECTION 7. This act shall take effect on July 1, 2002, the public welfare requiring it.

PASSED: March 25, 2002


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 3rd day of April 2002


DON SUNDQUIST, GOVERNOR